

Message Text

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PAGE 01 STATE 178927
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-08 /025 R

DRAFTED BY:EXI.:RJALBRIGHT
APPROVED BY:EB:IDF:ODF:MVCREEKMORE
EXIM:APILZER
EXIM:EJO'CONNOR
EUR:EE:MSILINS (INFO)

-----016571 301138Z /10

R 200052Z JUL 77
FM SECSTATE WASHDC
TO AMEMBASSY BUCHAREST

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E.O. 11652:
TAGS: EFIN/RO
SUBJECT: EXIMBANK CFF PROGRAM IN ROMANIA

1. AS WE INFORMED THE AMBASSADOR IN WASHINGTON EXIMBANK HAS MODIFIED ITS GLOBAL CFF PROGRAM IN A WAY WHICH WE BELIEVE SHOULD OVERCOME THE MAJOR OPERATING PROBLEM IN ROMANIA RESULTING FROM A PREVIOUS LIMITATION ON MAXIMUM USE OF THE LINE BY ANY ONE BUYER. FOREIGN TRADE BANK (RFTB) CHAIRMAN VOLOSENIUC WAS ALSO INFORMED OF THIS CHANGE DURING HIS RECENT VISIT TO WASHINGTON AND REACTED FAVORABLY. A CONFIRMING TELEX IS BEING SENT BY EXIMBANK TO THE RFTB.

2. THE ANNUAL CFF PROGRAM REVIEW WAS CONDUCTED AT EXIMBANK LAST MONTH. THE BOARD OF DIRECTORS DECIDED TO EASE THE MAXIMUM BUYER USE LIMITATION OF U.S. DOLLARS ONE MILLION PER BUYER. VERY LARGE BUYERS OR GOVERNMENT AGENCIES TO WHOM OTHER EXIM FINANCING GENERALY IS AVAILABLE WILL BE SUBJECT TO A CASE BY CASE REVIEW CONCERNING THEIR ELIGIBILITY FOR ACCESS TO THE CFF
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FINANCING. FOR INDIVIDUAL TRANSACTIONS THE BOARD OF DIRECTORS DECIDED TO RETAIN THE MAXIMUM CONTRACT PRICE LIMITATION OF U.S. DOLLARS 500,000 PER TRANSACTION.

EXCEPTIONS TO THIS RULE WILL BE CONSIDERED IF THE CFF IS THE ONLY WAY THE END USER WILL BE ABLE TO FINANCE A U.S. EXPORT TRANSACTION.

3. THE EFFECT FOR ROMANIA IS THAT AN FTO AS A SINGLE
BUYER FOR MANY END USERS NO LONGER HAS A ONE MILLION
DOLLAR LIMITATION ON ITS TOTAL PROGRAM USE. VANCE

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC PROGRAMS, FOREIGN EXCHANGE, BANKS
Control Number: n/a
Copy: SINGLE
Sent Date: 20-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE178927
Document Source: CORE
Document Unique ID: 00
Drafter: EXL:RJALBRIGHT
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770274-0140
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770736/aaaabfbk.tel
Line Count: 66
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 00fa6d66-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 26-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1798717
Secure: OPEN
Status: NATIVE
Subject: EXIMBANK CFF PROGRAM IN ROMANIA
TAGS: EFIN, RO, XMB
To: BUCHAREST
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/00fa6d66-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009